



RE: K. HOVNANIAN AT NEWARK URBAN RENEWAL CORPORATION III, INC.

TO: Mr. & Mrs. Sinclair BLDG./UNIT NO: 2241 MODEL NO: 1330

RECEIPT FOR PERSONALLY DELIVERED
PUBLIC OFFERING STATEMENT/PURCHASE AGREEMENT

This is to knowledge that on 4/2, 1993 4
I/We personally received from the Sales Office at Society Hill
at University Heights III, the Public Offering Statement*
("POS PACKAGE") and the Purchase Agreement.

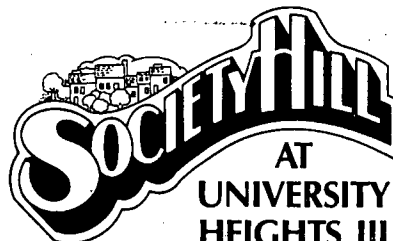
* IN THE EVENT OF DEPOSIT OR PURCHASE AGREEMENT CANCELLATION THE
P.O. PACKAGE MUST BE RETURNED TO THE SALES OFFICE.
FAILURE TO DO SO MAY DELAY REFUND OF DEPOSIT MONIES.

x Will R. Sinclair 4-2-94
BUYER DATE

x Gloria Sinclair 4-2-94
BUYER DATE

BUYER DATE

BUYER DATE



by K. Hovnanian at Newark
Urban Renewal Corporation III, Inc.

KHOV034607